



Registered Office: Sy.No.251/A/1., Singannaguda Village Mulugu Mandal, Medak, Siddipet - 502279, Telangana, India

CIN: L01119TG2007PLC053901

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26th August, 2024

To

BSE Limited,

Listing Department, P J Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited,

Listing Department, Exchange Plaza,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Code: 544100

Trading Symbol: NOVAAGRI

SUB: Intimation of Credit Rating.

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the above-cited subject, please find enclosed Credit Rating issued by Acuité Ratings & Research Limited dated 26th August, 2024 w.r.t. credit facilities obtained by Nova Agritech Limited. Acuité Ratings & Research Limited has upgraded the long-term credit facilities rating to **ACUTE BBB** (pronounced as **ACUTE triple B**) ("Rating") from ACUTE BBB- (pronounced as ACUTE triple B minus).

Please take the same on record and suitably disseminate it to all concerned.

Thanking you!

For Nova Agritech Limited

Neha Soni

Company Secretary & Compliance Officer

Encls as above

Rating Letter - Intimation of Rating Action

Letter Issued on: August 26, 2024
Letter Expires on: February 14, 2025
Annual Fee valid till: February 14, 2025

Scan this QR Code to
verify authenticity of this
rating



NOVA AGRITECH LIMITED
SY.NO.251/A/1., SINGANNAGUDA VILLAGE,
MULUGU MANDAL, SIDDIPET, MEDAK,
SIDDIPET 502279
TELANGANA

Kind Attn.: Mr. Gunupudi Kamoji Srinivas, Chief financial officer (Tel. No.9177985879)

Sir / Madam,

Sub.: Rating(s) Upgraded - Bank Loans of NOVA AGRITECH LIMITED

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	35.87	ACUITE BBB Stable Upgraded	-
Total Outstanding Quantum (Rs. Cr)	35.87	-	-

Acuite reserves the right to revise the rating(s), along with the outlook, at any time, on the basis of new information, or other circumstances which Acuite believes may have an impact on the rating(s). Such revisions, if any, would be appropriately disseminated by Acuite as required under prevailing SEBI guidelines and Acuite's policies.

This letter will expire on **February 14, 2025** or on the day when Acuite takes the next rating action, whichever is earlier. It may be noted that the rating(s) is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit <https://www.acuite.in/> OR scan the QR code given above to confirm the current outstanding rating(s).

Acuite will re-issue this rating letter on **February 15, 2025** subject to receipt of surveillance fee as applicable. If the rating(s) is reviewed before **February 14, 2025**, Acuite will issue a new rating letter.

Please note that under extant SEBI regulations and as per the terms of the rating agreement, once a rating is accepted and outstanding, the issuer is required to promptly furnish the 'No Default Statement' on the first working day of every month.

Antony Jose
Chief Rating Officer

Annexures: A. Details of the Rated Instrument

Annexure A. Details of the rated instrument				
Lender's Name	Facilities	Scale	Amt. (Rs. Cr)	Rating Assigned (Outlook) Rating Action
Union Bank of India	Term Loan	Long-term	2.03	ACUITE BBB Stable Upgraded (from ACUITE BBB-)
Union Bank of India	Cash Credit	Long-term	30.00	ACUITE BBB Stable Upgraded (from ACUITE BBB-)
Union Bank of India	Term Loan	Long-term	2.13	ACUITE BBB Stable Upgraded (from ACUITE BBB-)
Not Applicable	Proposed Long Term Bank Facility	Long-term	1.71	ACUITE BBB Stable Upgraded (from ACUITE BBB-)
Total Facilities			35.87	-

CA

DISCLAIMER

An Acuite rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuite ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuite, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuite is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuite ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by Acuite, Acuite's rating scale and its definitions. Any inadvertent omission or error in the rating letter which is discovered or brought to the notice of Acuite shall be rectified as soon as reasonably practicable not later than 48 hours of such discovery or notice. Such error or omission shall not render Acuite liable to any person for any kind of loss or damage including, but not limited to, any special, incidental, indirect or consequential damages caused by errors or omissions, provided such omission or error is rectified as soon as possible after discovery/notice.